

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR MARKET VALUE IN
THE SOUTH END URBAN RENEWAL PROJECT AREA - MASS. R-56

WHEREAS, the governing body of the Authority (the Board) at a regular meeting on April 19, 1973, adopted a Resolution, entitled "Resolution of the Boston Redevelopment Authority Relative to the Establishment of Fair Market Value for Properties to be Acquired", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers, and the value recommended by the Real Estate Director and the Chief General Counsel has approved-as to form:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY: THAT, the Fair Market Value of the parcel listed below is hereby established:

<u>Parcel No.</u>	<u>Owner</u>	<u>Address</u>	<u>Price</u>
518-9	Dunbar Realty Trust Leonard I. Rice Tr.	129-135 W.Canton St. 628-630 Tremont St.	\$92,000

Title to each parcel, when acquired, is to be in fee simple, free and clear of all reservations, encumbrances, and other exceptions to title, except:

1. Liens for any taxes that are not payable at the time of vesting title in the Local Public Agency;
2. Easements or other outstanding interests that have been designated as parcels to be acquired separately;

3. Easements or other interests that under the Urban Renewal Plan are not to be acquired;
4. Reservation of interests or rights, if any, in the former owner, if authorized and in accordance with Department of Housing and Urban Development policies and regulations.

None of the parcels covered by this request is now owned, nor was owned at any time after the Local Public Agency filed its first application for Federal assistance for, or Federal concurrence in, the Project, by (a) the Local Public Agency, (b) a member of its governing body, (c) an officer or employee of the Local Public Agency who exercises a responsible function in carrying out the Project, (d) the local government, (e) the Federal Government, or (f) a public entity or nonprofit institution which acquired the property from the Federal Government for a nominal consideration at a discounted price.

(x) No exceptions

() Except the following parcels

COMMENTS

PROJECT: SOUTH END MASS. R-56

Certificate No. 61

PARCEL NO.: 518 - 9

ADDRESS: 628-630 Tremont St.
129-135 W. Canton St.

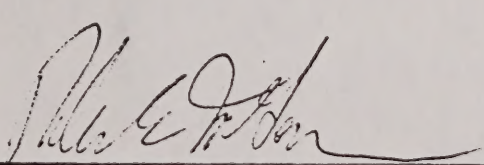
Assessment	\$18,400		
First Appraisal	53,500	D. MacGregor	appraised in 1968
Second Appraisal	92,000	F. Rogers	(1974)
Third Appraisal	90,000	J. Cullen	(1974)
Rec. Max. Acq. Price	\$92,000		

The Board established a value of \$90,000 for the parcel at a regular meeting held on June 6, 1974.

It was later acquired by eminent domain and a pro-tanto payment made in August, 1974, in the amount of \$90,000.

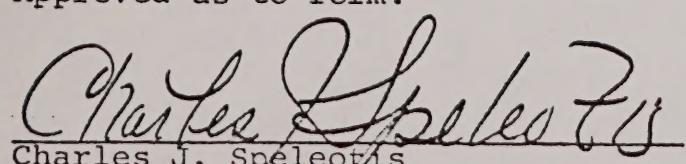
The attorney for the owner has submitted a written offer to settle the claim for \$92,000.

In my opinion, a value of \$92,000 is a reasonable estimate of the fair market value of the parcel.



Robert E. McGovern
Real Estate Director

Approved as to form:



Charles J. Speleotis
Chief General Counsel



EXECUTIVE SESSION

M E M O R A N D U M

August 27, 1975

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: SOUTH END PROJECT MASS. R-56
Establishment of Fair Market Value - Certificate No. 61
Parcel 518-9 (628-630 Tremont St. & 129-135 W.Canton St.)

It is requested that you approve and certify the fair market value of the parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by staff appraisers, under the supervision of the Real Estate Director, in accordance with applicable state law, the Real Property Acquisition Policies Act of 1970, Public Law 91-646, and the Department of Housing and Urban Development policies and requirements.

The Real Estate Director is of the opinion that the price for this parcel is a reasonable estimate of its fair market value.

The Chief General Counsel has approved as to form.